

SRL/BSE/

12.02.2016

To,  
The Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

**Sub:- Un-audited Financial Results for the quarter and nine-months ended December 31, 2015**

**(Scrip ID : SHIVALIK, Scrip Code 539148)**

Dear Sir/Madam,

Pursuant to the Regulations 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are forwarding herewith a copy of Un-audited Financial Results of the Company for the quarter and nine-months ended December 31, 2015, duly approved by the Board of Directors at its meeting held on February 12, 2016.

The Board Meeting was commenced at 10.00 a.m. and concluded at 1.15 p.m.

Further, the Statutory Auditors of the Company have carried out "Limited Review" of the above results and the Limited Review Report is attached for your records.

The above Un-audited Financial Results along with the Limited Review Report thereon are being made available on the website of the Company [www.shivalikrasayan.in](http://www.shivalikrasayan.in).

Kindly acknowledge the receipt.

Thanking you,  
for Shivalik Rasayan Ltd.

*Priyanka Singh*  
Priyanka Singh  
Company Secretary



Encl.: a/a



# Shivalik Rasayan Ltd.

Regd. Office: Village Kolhupani, P.O. Chandanwari, Dehradun- 248007

CIN : L24237UR1979PLC005041

E-mail : srl@vsnl.com, www.shivalikrasayan.in

## Statement of Unaudited Financial Results for the Quarter and nine months ended on 31/12/2015

PART I		(Rs. in lacs)					
Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1	Income from Operations						
	(a) Net Sales/ Income from Operations (Net of excise duty)	1073.85	1090.77	1073.11	3198.52	2975.36	4130.05
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from Operations (net)	1073.85	1090.77	1073.11	3198.52	2975.36	4130.05
2	Expenses						
	(a) Cost of Materials consumed	773.20	815.58	824.60	2412.10	2362.40	2807.28
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-3.13	2.50	1.00	3.67	4.23	-5.56
	(d) Employee benefits expense	68.24	76.32	60.57	215.12	170.42	249.65
	(e) Depreciation and amortisation expense	10.25	5.75	3.50	20.25	10.50	17.85
	(f) Other expenses (any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	129.26	72.90	71.67	273.07	213.51	795.42
	Total Expenses	977.83	973.05	961.34	2924.21	2761.06	3864.64
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	96.02	117.72	111.77	274.31	214.30	265.41
4	Other Income	31.29	7.88	17.26	49.60	32.04	41.36
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	127.31	125.60	129.03	323.91	246.34	306.77
6	Finance Costs	20.77	25.43	0.00	46.20	0.70	34.41
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	106.54	100.17	129.03	277.71	245.64	272.36
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before tax (7+8)	106.54	100.17	129.03	277.71	245.64	272.36
10	Tax expense	36.22	34.05	43.87	94.17	161.91	88.35
11	Net Profit/(Loss) from ordinary activities after tax (9+10)	70.32	66.12	85.16	183.54	83.73	184.01
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) for the period (11+12)	70.32	66.12	85.16	183.54	83.73	184.01
14	Share of Profit/(loss) of associates*	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest*	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)*	70.32	66.12	85.16	183.54	83.73	184.01
17	Paid-up equity share capital	342.00	342.00	342.00	342.00	342.00	342.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	782.06
19.i	Earnings Per Share (before extraordinary items)						
	(a) Basic	2.05	1.93	3.77	5.36	4.73	5.38
	(b) Diluted	2.05	1.93	3.77	5.36	4.73	5.38
19.ii	Earnings Per Share (after extraordinary items)						
	(a) Basic	2.05	1.93	3.77	5.36	4.73	5.38
	(b) Diluted	2.05	1.93	3.77	5.36	4.73	5.38

### Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Director's of the Company at their respective meetings held on February, 12, 2016. The auditors have carried out "Limited Review" of the above results.
- The previous periods figures have been regrouped and reclassified wherever necessary.
- The company operates only in one business segment viz. pesticides, hence segment wise reporting is not applicable.

\* applicable in case of consolidated results.

Place : Dehradun

Date : 12th February, 2016

By order of the Board

*R. Bishnoi*  
Rahul Bishnoi  
Chairman  
DIN : 00317960





LIMITED REVIEW REPORT FOR THE QUARTER ENDED ON DECEMBER 31, 2015


**TO THE BOARD OF DIRECTORS OF  
SHIVALIK RASAYAN LIMITED**

We have reviewed the accompanying statement of Un-audited Financial Results of **M/s Shivalik Rasayan Limited** for the period ended 31.12.2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for Rai Qimat & Associates  
Chartered Accountants

  
**Qimat Rai Garg (FCA)**  
Partner

M.No.080857

Place: New Delhi

Date : 12.02.2016